

Regular Board Meeting Minutes
Ponchatoula Area Recreation District No. 1
19030 Ponchatoula Park Dr.
Ponchatoula, LA 70454
Thursday, April 19, 2018
6:30 p.m.

- I. Call to Order: Eldrid Palmer, Jr., Chairman
The meeting was called to order by Chairman Eldrid Palmer, Jr. at 6:33 p.m.
- II. Roll Call: Terry Byers (P), Greg Fletcher (A), Roger Kennedy (P), Eldrid Palmer (P), Ronald Rocquin (A) arrived at 7:18 p.m.

Visitors: Jim Ryan, Tisha Smith, Jacob Stevens
- III. Approval of Minutes: March 15, 2018 Meeting: After review it was motioned by Terry Byers and seconded by Roger Kennedy to approve the minutes of March 15, 2018.
- IV. Approval of Financial: March 15 to April 18, 2018: After review it was motioned by Roger Kennedy and seconded by Terry Byers approving financials. Motion passed.
Roll Call: Ayes-Terry Byers, Roger Kennedy, Eldrid Palmer
Absent-Greg Fletcher, Ronnie Rocquin
Abstain-None
- V. Old Business:
 - A. Overflow Gym Facility: Site Plans
Board reviewed Options 1 and 2 site plans proposed by Holly & Smith Architects. All members present were in favor of Option 1. Motion was made by Roger Kennedy and seconded by Terry Byers to approve design option 1. Motion passed
Roll Call: Ayes-Terry Byers, Roger Kennedy, Eldrid Palmer, Ronald Rocquin
Absent-Greg Fletcher
Nays-None
Abstain-None
 - B. Contract Agreement Holly & Smith Architects: Palmer
Palmer presented AIA Document, Standard Form of Agreement Between Owner and Architect. Board reviewed document and suggested to gather more information before signing. Palmer will consult and report back at next month meeting.
- VI. New Business:
 - A. Issuance Revenue Bond: Jim Ryan
Ryan summarized several options for the construction financing for an overflow gym facility. He outlined the procedure of Bond Commission and explained his fiduciary duty as advisor to PARD. Ryan explained debit coverage ratio on the existing 2009 and 2015 Bond Series. It was his recommendation to adopt of the proposed preliminary resolution and continue with pre approvals at this time due, since no cost to the board will be implied until final decision is made by the board.

After further discussion it was motioned by Roger Kennedy and seconded by Terry Byers to adopt preliminary resolution for issuance of revenue bond for gym facility. Motion passed.

Roll Call: Ayes-Terry Byers, Roger Kennedy, Eldrid Palmer

Absent-Greg Fletcher, Ronnie Rocquin

Abstain-None

PONCHATOULA AREA RECREATION DISTRICT NO. 1 OF THE

PARISH OF TANGIPAHOA, STATE OF LOUISIANA

The following resolution was offered by Roger Kennedy and seconded by Terry Byers:

RESOLUTION

A resolution authorizing Ponchatoula Area Recreation District No. 1 of the Parish of Tangipahoa, State of Louisiana to proceed with the issuance of its not to exceed Three Million Five Hundred Thousand Dollars (\$3,500,000) of Revenue Bonds, in one or more series; providing certain terms of said Bonds; making application to the State Bond Commission for approval of said Bonds; appointing Bond Counsel, Independent Registered Municipal Advisor and Underwriter/Placement Agent; and providing for other matters in connection therewith.

WHEREAS, Ponchatoula Area Recreation District No. 1 of the Parish of Tangipahoa, State of Louisiana (the "*District*"), pursuant to the provisions of Section 1430 of Title 39 of the Louisiana Revised Statutes of 1950, as amended (the "*Act*") desires to incur debt and issue not to exceed Three Million Five Hundred Thousand Dollars (\$3,500,000) of its Revenue Bonds, in one or more series (the "*Bonds*") for the purposes of (i) financing the construction and equipping of additional recreation facilities, including, but not limited to, a new multi-purpose gymnasium facility located within the District (the "*Project*"); (ii) funding a debt service reserve fund, if necessary; and (iii) paying the costs of issuing the Bonds; and

WHEREAS, pursuant to the Act, and subject to the approval of the Parish Council of the Parish of Tangipahoa, State of Louisiana (the "*Parish Council*") and the Louisiana State Bond Commission, the District desires finance the Project through the issuance of the Bonds, to be secured by and payable solely from an irrevocable pledge and dedication of the net avails and proceeds of the collection of (i) a ten (10) mill ad valorem tax currently being levied and collected by the District, and (ii) a four (4) mill ad valorem tax currently being levied and collected by the District (collectively, the "*Taxes*"), subject only to the payment of the reasonable and necessary costs and expenses of collection and administration of the Taxes (the "*Tax Revenues*"), and if such revenues are insufficient, from any other income, revenues and receipts of the District derived from any source whatsoever so long as such income, revenue and receipts are not legally dedicated for purposes incompatible with the Project (the "*Unrestricted Revenues*" and together with the Tax Revenues, the "*Pledged Revenues*"); and

WHEREAS, the Bonds will be secured by Pledged Revenues either on a parity with or subordinate to the District's outstanding \$4,230,000 Revenue Refunding Bonds, Series 2015 (the "*Series 2015 Bonds*"), and the District's obligations under a Loan Agreement dated as of August 1, 2009 by and between the District and the Louisiana Local Government Environmental Facilities and Community Development Authority (the "*Authority*") whereby the District borrowed from the Authority the proceeds of the Authority's \$6,160,000 Revenue Bonds (Ponchatoula Area Recreation District No. 1 Project), Series 2009 (the "*Series 2009 Bonds*" and together with the Series 2015 Bonds, the "*Outstanding Bonds*"); and

WHEREAS, the District desires to authorize the filing of an application with the Louisiana State Bond Commission (the "*Commission*") requesting that the Commission grant approval to the issuance of the Bonds in accordance with the Act; and

WHEREAS, the District recognizes, finds and determines that a real necessity exists for the employment of Bond Counsel and Independent Registered Municipal Advisor and for the designation of an Underwriter/Placement Agent for the purchase of the Bonds.

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of Ponchatoula Area Recreation District No. 1 of the Parish of Tangipahoa, State of Louisiana, acting as the governing authority of the District (the "*Governing Authority*"), that:

SECTION 1. Authorization. Pursuant to the provisions of the Act, the District does hereby authorize the issuance of not exceeding \$3,500,000 of its Revenue Bonds, in one or more series (the "Bonds"). The proceeds of the Bonds shall be used for the purposes of (i) financing the Project; (ii) funding a debt service reserve fund, if necessary; and (iii) paying the costs of issuing the Bonds. The form and details of the Bonds, the exact principal amounts and interest rates thereof shall be established pursuant to a subsequent resolution of the District, provided that the interest rate on the Bonds will not exceed five and one-half percent (5.50%) per annum with the final maturity date no later than June 1, 2039. The Bonds will be issued only as fully registered bonds, in minimum denominations as detailed in the Bonds. The Bonds will be secured by and payable from Pledged Revenues, either on a parity with or subordinate to the Outstanding Bonds.

SECTION 2. Employment of Bond Counsel. A real necessity is hereby found for the employment of special counsel in connection with the issuance of the Bonds, and accordingly Butler Snow LLP, Bond Counsel, is hereby employed and requested to do and perform comprehensive legal and coordinate professional work with respect to the issuance of the aforesaid bonds of the District for the purposes stated hereinabove. Said Bond Counsel shall prepare and submit to this Governing Authority for adoption all of the proceedings incidental to the authorization, issuance, sale and delivery of the bonds, shall counsel and advise this Governing Authority as to the issuance and sale of the Bonds, and shall furnish their opinion covering the legality of the issuance thereof. The fee of special bond counsel in connection with the issuance of the Bonds is hereby fixed at a sum not to exceed the maximum fee allowed by the Attorney General's fee guidelines for comprehensive legal and coordinate professional services in the issuance of bonds, based on the amount of Bonds actually issued, sold, delivered and paid for, plus "out-of-pocket" expenses. Bond Counsel fees may be paid from the proceeds of the Bonds and shall be contingent upon the issuance, sale and delivery of said bonds. A certified copy of this Resolution shall be submitted to the Attorney General of the State of Louisiana for his written approval of said employment and of the fee herein designated. No compensation will be due unless and until the Bonds are delivered.

SECTION 3. Employment of Independent Registered Municipal Advisor. A real necessity is hereby found for the employment of an Independent Registered Municipal Advisor to the Governing Authority in connection with the issuance of the Bonds and therefore the firm of Government Consultants, Inc. is hereby engaged. The fee to be paid for such services may be paid from the proceeds of the Bonds and shall be in an amount agreed to by the Governing Authority. No compensation will be due unless and until the Bonds are delivered.

SECTION 4. Designation of Underwriter/Placement Agent. Crews & Associates, Inc. is hereby designated as Underwriter/Placement Agent in connection with the issuance, sale and delivery of the Bonds.

SECTION 5. State Bond Commission. Application is hereby made to the Louisiana State Bond Commission, Baton Rouge, Louisiana (the "Commission"), for approval of the issuance and sale of the Bonds and for consent and authority to proceed with the issuance and sale of the Bonds as provided above, and Bond Counsel is directed to make application to the Commission in accordance with the foregoing on behalf of the District. By virtue of the District's application for, acceptance and utilization of the benefits of the Commission's approval resolved and set forth herein, it resolves that it understands and agrees that such approval is expressly conditioned upon, and it further resolves that it understands, agrees and binds itself, its successors and assigns to, full and continuing compliance with the "State Bond Commission Policy on Approval of Proposed Use of Swaps, or other forms of Derivative Products Hedges, Etc.", adopted by the Commission on July 20, 2006 (the "Policy"), as to the borrowing and other matters subject to the approval, including subsequent application and approval under said Policy of the implementation or use of any swap or other products or enhancements covered thereby.

SECTION 6. Parish Council. The Governing Authority hereby formally approves the making of application to the Parish Council of the Parish of Tangipahoa, State of Louisiana (the "Parish Council") requesting that, in accordance with Article VI, Section 15 of the Constitution, the Parish Council grant its approval to the issuance by the District of the Bonds. A certified copy of this Resolution shall be submitted to the Parish Council by the representatives of the Governing Authority or Bond Counsel to the District, with a request of prompt consideration and approval.

SECTION 7. Prescriptive Period. A copy of this Resolution shall be published immediately after its adoption in one (1) issue of the official journal of the District. For thirty (30) days after the date of publication, any person in interest may contest the legality of this Resolution, any provision of the Bonds, the provisions herein made for the security and payment of the Bonds and the validity of all other provisions and proceedings relating to the authorization and issuance of the Bonds. After the said thirty (30) days, no person shall have any cause of action to test the regularity, formality, legality, or effectiveness of this Resolution, and the provisions hereof, for any cause whatever. Thereafter, it shall be conclusively presumed that every legal requirement for the issuance of the Bonds has been complied with. No court shall have the authority to inquire into any of these matters after the said thirty (30) days.

SECTION 8. Authorized Officers. The Chairman and/or the Secretary of the Governing Authority are hereby authorized, empowered and directed to execute such documents, certificates and instruments as they may deem necessary to effect the transactions contemplated by this Resolution.

SECTION 9. Effective Date. This Resolution shall become effective immediately.

THE FOREGOING RESOLUTION having been submitted to a vote, the vote thereon was as follows:

YEAS: Terry Byers, Roger Kennedy, Eldrid Palmer

NAYS: NONE

ABSENT: Ronnie Rocquin, Greg Fletcher

And this Resolution was declared adopted on this, the 19th day of April, 2018.

Other business brought before the Board: None

VII. Reports:

A. Program/Event Coordinator: Tisha Smith

Smith announced Ready! Set! Run! New 12 week youth running program of fitness with character building. Registration is open now for ages 8-13. Participants will be conditioned to run 5-K by end of the session. Baseball/Softball program is under way at this time. Arthritis Foundation, Walk With Ease Program, start May 21, the program designed for people with arthritis-adults 18 years or older or anyone who would like to begin a regular walking program. Smith shared educational sessions attended at LRPA Conference and new features to Blue Sombrero website. Marie Lewis, new Assistant Program/Event Coordinator, and Smith plan to introduce and promote different program for PARD.

B. Park Manager's Report: Jacob Stevens

Stevens reported baseball is underway and going well. Lot of people fishing pond and Catch 7 Release is still in place. Plans to repair walking track is underway at this time.

VIII. Chairman Remarks: Eldrid Palmer

Palmer expressed PARD staff would like to designate a trial and error period for free play basketball in the gym. Board agreed to tentative days, times and rules of play for a trial period for the month of June. Palmer identified vandalism of restrooms and board discussed issue of vandalism inside the park.

A. Other Remarks: Members

Rocquin request temporary flag pole for Dottolo pavilion.

B. Public Comments: NONE

IX. Adjournment: There was a motion by Terry Byers and seconded by Ronnie Rocquin to adjourn the meeting. All members were in favor and the meeting adjourned at 8:04 p.m.

Roll Call: Ayes-Terry Byers, Roger Kennedy, Eldrid Palmer, Ronald Rocquin

Absent-Greg Fletcher

Nays-None

Abstain-None

Eldrid Palmer, Jr., Chairman

Charlotte Martin, Executive Secretary